GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:4084
ANSWERED ON:10.04.2003
CLOSURE OF HINDUSTAN PHOTO FILMS LIMITED
YEMPARALA VENKATESWARA RAO

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government had earlier decided to disinvest Hindustan Photo Films Limited;

(b) if so, recently BIFR has ordered the closure of Hindustan Photo Films Limited; and

(c) if so, the action taken/proposed to be taken in the light of BIFR order?

Answer

MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES SHRI BALASAHEB VIKHE PATIL

(a) Yes, Sir.

(b) Yes, Sir. BIFR has issued winding up order of Hindustan Photo Films on 30.01.2003.

(c) Government of India and the management of Hindustan Photo Films have filed an appeal in theAAIFR against the order of BIFR. The Cabinet has given this Ministry six months time for location of a Joint Venture partner in Hindustan Photo Films.Till such time the Joint Venture is formed, a decision has been taken to extend budgetary support of Rs.4.65 crore for payment of salary/wages, Rs.4.13 crore for clearing statutory dues and Rs.12 crore towards working capital to Hindustan Photo Films.